

Exhibit D



First American
Residential Value View

RESIDENTIAL BROKER PRICE OPINION

R _____ This BPO is the ☐ Initial ☐ 2nd Opinion ☐ Updated ☐ Exterior Only DATE 12/4/2009
 PROPERTY ADDRESS: 187-01 RIDGEDALE S SALES REPRESENTATIVE: _____
SPRINGFIELD NY 11413 CLIENT NAME: _____
 FIRM NAME: DJE CAPITAL COMPLETED BY: DARRYL JOYNER
 PHONE NO. (646)321-6395 FAX NO. (646)308-9296

I. GENERAL MARKET CONDITIONS

Current market condition: ☒ Depressed ☐ Slow ☐ Stable ☐ Improving ☐ Excellent
 Employment conditions: ☒ Declining ☐ Stable ☐ Increasing
 Market price of this type property has: ☒ Decreased 7 % in past 12 months
☐ Increased
☐ Remained stable

Estimated percentages of owner vs. tenants in neighborhood: 90 % owner occupant 10 % tenant

There is a ☐ Normal supply ☒ oversupply ☐ shortage of comparable listings in the neighborhood

Approximate number of comparable units for sale in neighborhood: 194

No. of competing listings in neighborhood that are REO or Corporate owned: 32

No. of boarded or blocked-up homes: _____

II. SUBJECT MARKETABILITY

Range of values in the neighborhood is \$ 215,000 to \$ 595,000

The subject is an ☐ over improvement ☐ under improvement ☒ Appropriate improvement for the neighborhood.

Normal marketing time in the area is: 90 days.

Are all types of financing available for the property? ☒ Yes ☐ No If no, explain _____

Has the property been on the market in the last 12 months? ☐ Yes ☒ No If yes, \$ _____ list price (include MLS printout)

To the best of your knowledge, why did it not sell? _____

Unit Type: ☒ single family detached ☐ condo ☐ co-op ☐ mobile home
☐ single family attached ☐ townhouse ☐ modular

If condo or other association exists: Fee \$ _____ monthly ☐ annually Current? ☐ Yes ☐ No Fee delinquent? \$ _____

The fee includes: ☐ Insurance ☐ Landscape ☐ Pool ☐ Tennis Other _____

Association Contact: Name: _____ Phone No.: _____

III. COMPETITIVE CLOSED SALES

ITEM	SUBJECT	COMPARABLE NUMBER 1		COMPARABLE NUMBER 2		COMPARABLE NUMBER 3	
Address	187-01 RIDGEDALE S SPRINGFIELD NY 11413	137-40 234TH ST Laurelton NY 11413		168-01 144 DR Springfield Gdns NY 11413		130-23 177 ST Springfield Gdns NY 11413	
Proximity to Subject		.35 REO/Corp		.42 REO/Corp		.26 REO/Corp	
Sale Price	\$	\$ 360,000		\$ 320,000		\$ 399,999	
Price/Gross Living Area	\$ Sq. Ft.	\$ 216.19 Sq. Ft.		\$ 233.98 Sq. Ft.		\$ 232.56 Sq. Ft.	
Sale Date & Days on Market		8/12/2009 230		8/27/2009 277		11/5/2009 113	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	Adjustment	DESCRIPTION	Adjustment	DESCRIPTION	Adjustment
Sales or Financing							
Concessions		0	E	0	E	0	E
Location	Suburban	Suburban	E	Suburban	E	Suburban	E
Leasehold/Fee Simple	Fee Simple	Fee Simple	E	Fee Simple	E	Fee Simple	E
Site	0.065564738	0.071395776	E	0.087235996	E	0.091827365	E
View	Typ	Typ	E	Typ	E	Typ	E
Design and Appeal	Duplex Colonial	Duplex Colonial	E	Duplex Colonial	E	Duplex Colonial	E
Quality of Construction	Average	Average	E	Average	E	Average	E
Age	49	64	E	29	E	53	E
Condition	Average	Average	E	Average	E	Average	E
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	12 4 2	12 4 2	E	12 4 2	E	12 4 2	E
Gross Living Area	1,620 Sq. Ft.	1,804 Sq. Ft.	E	1,795 Sq. Ft.	E	1,720 Sq. Ft.	E
Basement & Finished Rooms Below Grade	Yes 1	Yes 1	E	Yes 1	E	Yes 1	E
Functional Utility	Average	Average	E	Average	E	Average	E
Heating/Cooling	forced air/no	forced air/no	E	forced air/no	E	forced air/no	E
Energy Efficient Items	none	none	E	none	E	none	E
Garage/Carport	None	None	E	None	E	None	E
Porches, Patio, Deck							
Fireplace(s), etc.	porch	porch	E	porch	E	porch	E
Fence, Pool, etc.	fence	fence	E	fence	E	fence	E
Other	none	none	E	none	E	none	E
Net Adj. (total)		\$ 0		\$ 0		\$ 0	
Adjusted Sales Price of Comparable		\$ 360,000		\$ 320,000		\$ 399,999	

Comps have similar design, appeal and quality of construction.

REO

IV. MARKETING STRATEGY

☒ As-is ☐ Minimal Lender Required Repairs ☐ Repaired Most Likely Buyer: ☒ Owner occupant ☐ Investor

V. REPAIRS

Itemize ALL repairs needed to bring property from its present "as is" condition to average marketable condition for the neighborhood. Check those repairs you recommend that we perform for most successful marketing of the property.

<input type="checkbox"/>	_____	\$ _____	<input type="checkbox"/>	_____	\$ _____
<input type="checkbox"/>	_____	\$ _____	<input type="checkbox"/>	_____	\$ _____
<input type="checkbox"/>	_____	\$ _____	<input type="checkbox"/>	_____	\$ _____
<input type="checkbox"/>	_____	\$ _____	<input type="checkbox"/>	_____	\$ _____
<input type="checkbox"/>	_____	\$ _____	<input type="checkbox"/>	_____	\$ _____

GRAND TOTAL FOR ALL REPAIRS \$0

VI. COMPETITIVE LISTINGS									
ITEM	SUBJECT			COMPARABLE NUMBER 1			COMPARABLE NUMBER 2		
Address	187 -01 RIDGEDALE S SPRINGFIELD NY 11413			219-16 139th Ave Laurelton NY 11413			172-12 Brocher Rd Springfield Gdns NY 11413		
Proximity to Subject				26 REO/Corp <input checked="" type="checkbox"/>			34 REO/Corp <input checked="" type="checkbox"/>		
List Price	\$ _____			\$ 329,000			\$ 350,000		
Price/Gross Living Area	\$ _____ Sq. Ft.			\$ 248.7 Sq. Ft.			\$ 214.0 Sq. Ft.		
Data and/or Verification Sources				MLS			MLS		
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			DESCRIPTION		
Sales or Financing Concessions	0			0			0		
Days on Market	64			64			64		
Location	Suburban			Suburban			Suburban		
Leasehold/Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	0.065564738			0.120179063			0.139577594		
View	Typ			Typ			Typ		
Design and Appeal	Duplex Colonial			Duplex Colonial			Duplex Colonial		
Quality of Construction	Average			Average			Average		
Age	49			64			69		
Condition	Average			Average			Average		
Above Grade	Total	Bdms	Baths	Total	Bdms	Baths	Total	Bdms	Baths
Room Count	12	4	2	12	4	2	12	4	2
Gross Living Area	1,620 Sq. Ft.			1,725 Sq. Ft.			1,775 Sq. Ft.		
Basement & Finished Rooms Below Grade	Yes 1			Yes 1			Yes 1		
Functional Utility	Average			Average			Average		
Heating/Cooling	forced air/no			forced air/no			forced air/no		
Energy Efficient Items	none			none			none		
Garage/Carport	None			None			None		
Porches, Patio, Deck Fireplace(s), etc.	porch			porch			porch		
Fence, Pool, etc.	fence			fence			fence		
Other	none			none			none		
Net Adj. (total)	\$ 0			\$ 0			\$ 0		
Adjusted Sales Price of Comparable	\$ 329,000			\$ 350,000			\$ 390,000		

Comps have similar design, appeal and quality of construction.

VI. THE MARKET VALUE (The value must fall within the indicated value of the Competitive Closed Sales).

AS IS	Market Value	Suggested List Price
	\$ 358,000	\$ 373,000
REPAIRED	\$ 358,000	\$ 373,000

COMMENTS (Include specific positives/negatives, special concerns, encroachments, easements, water rights, environmental concerns, flood zones, etc. Attach addendum if additional space is needed.)

Comps have similar design, appeal and quality of construction.

The subject is located near schools, retail shopping, public transportation and places of worship. The area has experienced a decline in home prices over the past 18 to 24 months due to the down turn in the economy and credit concerns.

Signature: DARRYL JOYNER

Date: 12/4/2009



First American
Residential Value View

Photos

NAME VILLVERDE	TRACKING NUMBER 2717754	FARVV ORDER NO. 5068124
ADDRESS 187 -01 RIDGEDALE S		CITY, STATE, ZIP SPRINGFIELD, NY 11413
PHOTOS COMMENT		

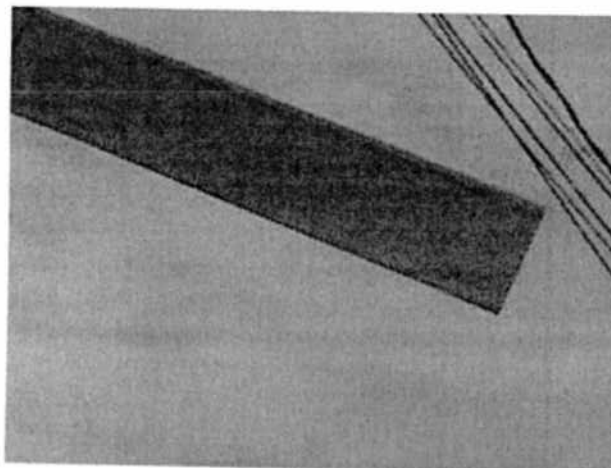
Subject Front



Subject Front



Subject House Number



Account #: 1

Tracking #: 2717754



First American
Residential Value View

Photos

2 007200	TRACKING NUMBER 2717754	FARVV ORDER NO. 5068124
NAME VILLAVERDE	ADDRESS 187 -01 RIDGEDALE S	CITY, STATE, ZIP SPRINGFIELD, NY 11413
PHOTOS COMMENT		

Street View

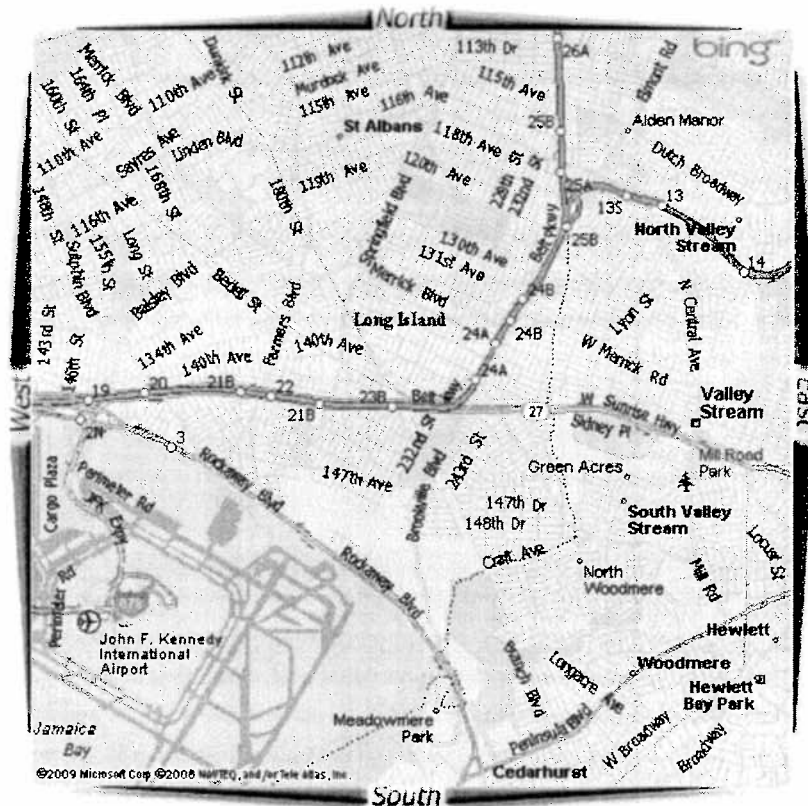




First American
Residential Value View

Map

		TRACKING NUMBER 2717754
NAME VILLAVERDE	ADDRESS 187 -01 RIDGEDALE S	CITY, STATE, ZIP SPRINGFIELD, NY 11413



Map Scale: 1 Inch = 1.03 Miles

Subject Property
187 -01 RIDGEDALE S
SPRINGFIELD, NY 11413

- | | |
|--|--|
| <p>1 Comp. Listing 1 (Unable To Map)
219-16 139th Ave
Laurelton, NY 11413</p> | <p>1 Closed Sale 1 (Unable To Map)
137-40 234th St
Laurelton, NY 11413</p> |
| <p>2 Comp. Listing 2 (Unable To Map)
172-12 Brocher Rd
Springfield Gdns, NY 11413</p> | <p>2 Closed Sale 2 (Unable To Map)
168-01 144 Dr
Springfield Gdns, NY 11413</p> |
| <p>3 Comp. Listing 3 (Unable To Map)
127-11 160th St
Springfield Gdns, NY 11413</p> | <p>3 Closed Sale 3 (Unable To Map)
130-23 177 St
Springfield Gdns, NY 11413</p> |